



What to do if...

You may not be able to make a mortgage payment

- Call the customer service number of your lender to make alternate arrangements and avoid having a late payment recorded on your credit report.
- Prioritize your spending.
- Contact your credit card companies to reduce or delay your payments so you can pay your mortgage first.

You've missed one or more payments

- Take action right away. Your lender may be able to offer options such as a loan modification.
- Open and respond to all mail from your lender. The notices you receive will offer advice on avoiding foreclosure.



Department of Real Estate Office Locations

Sacramento — Principal Office

2201 Broadway
Sacramento, CA 95818-2500
(916) 227-0864

Fresno

2550 Mariposa Mall, Suite 3070
Fresno, CA 93721-2273
(559) 445-5009

Los Angeles

320 W. 4th Street, Suite 350
Los Angeles, CA 90013-1105
(213) 620-2072
Spanish Language Consumers - (213) 576-6878

Oakland

1515 Clay Street, Suite 702
Oakland, CA 94612-1462
(510) 622-2552

San Diego

1350 Front Street, Suite 1063
San Diego, CA 92101-3687
(619) 525-4192

Foreclosure Help Resources

Department of Real Estate

Consumer Tips for Working Directly with Your Lender on a Loan Modification:
http://www.dre.ca.gov/pdf_docs/FAQ-LoanMod.pdf

FDIC Foreclosure Prevention Tool Kit

<http://www.fdic.gov/consumers/loans/prevention/toolkit.html>

RE 14 (New 11/09)

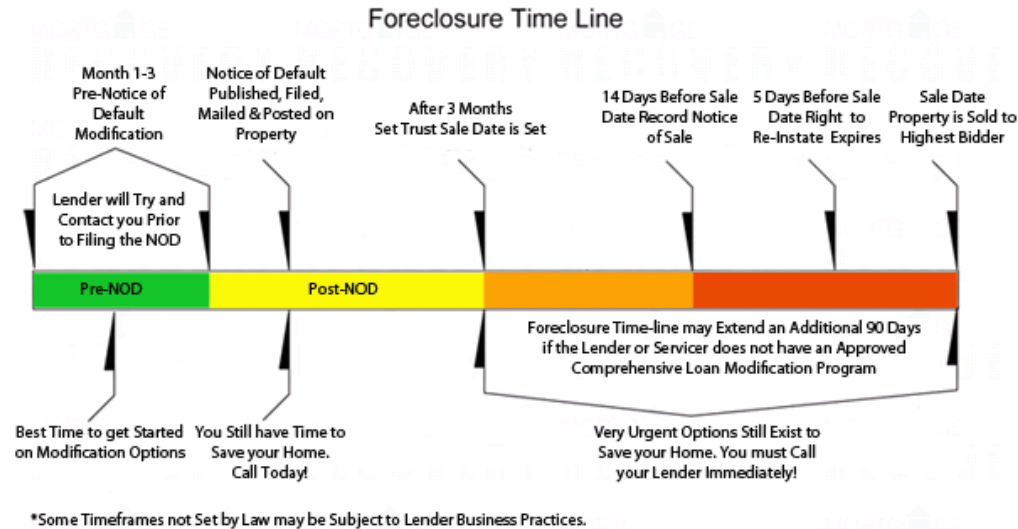


Department of Real Estate

Foreclosure Information For Homeowners



Real Estate MATTERS



Log on, look'em up, and check'em out at www.dre.ca.gov. Stay away from companies that promise to help you work with your lender for an upfront fee - these are often scams.



Foreclosure Process

The Foreclosure Procedure Includes Five Events

Event 1: Missing a Single Payment - The foreclosure procedure may begin when you miss a single monthly mortgage loan payment (delinquency). A lender or its servicing agent is required to contact the homeowner 30 days in advance if initiating foreclosure.

Event 2: Notice of Default ("NOD") - The recording of the NOD officially begins the foreclosure procedure. You will receive a copy of the NOD by certified postage prepaid mail. After the NOD is recorded, an initial minimum three month period is required to provide you with the opportunity of curing the default and reinstating your mortgage loan.

DO NOT PAY ANY UPFRONT FEES AFTER THIS STAGE FOR HELP.

Event 3: End of the Initial Three Month Reinstatement or Cure Period - Your lender can schedule the foreclosure sale of your home.

Event 4: Notice of Sale ("NOS") - The NOS is posted on your home and published in an authorized newspaper of general circulation in the jurisdiction where the foreclosure sale is to occur.

Event 5: Foreclosure Sale - When your home sells at the foreclosure sale, the lender may elect to accept the sale proceeds as payment in full.

Possible Alternatives or Options to Foreclosure

- Modify or restructure the terms and payment schedule of your existing mortgage loan
- Refinance
- Pursue a "short sale"
- Offer a "deed-in-lieu" of foreclosure to your lender

If You've Already Received a Notice of Default

Do not give up. The foreclosure process allows homeowners extra time to work with lenders to halt the process.

Visit the California Department of Real Estate for more important information:
<http://www.dre.ca.gov>